

CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE

# Finance Update

**ICOC Meeting  
January 29, 2015**

# Topics

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- Grant Disbursements/Available Cash
- 14/15 FY Actuals to Budget by Category of Expenditure
- 14/15 FY Actuals to Budget by Cost Center
- CIRM 2.0 – Reorganization
- 15/16FY Budget Development

# Financial Status

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- Grant Disbursements
  - 2<sup>nd</sup> Qtr. 14/15 FY \$111.7M
  - 2<sup>nd</sup> Qtr. 13/14 FY \$102.4M
  
- Available Cash
  - \$96.5M
  
- Spring Bond Sale
  - Request: \$133M
- Commercial Paper

# Expenditures through 2<sup>nd</sup> Quarter 14/15FY

## (Category)



CATEGORY	ACTUALS		BUDGET		VARIANCE
EMPLOYEE EXPENSES	\$	5,442	\$	6,014	\$ (572)
EXTERNAL SERVICES		896		880	16
REVIEWS, MEETINGS & WORKSHOPS		756		845	(89)
MEMBERSHIPS & TRAINING		80		96	(16)
TRAVEL & OUT-OF-POCKET		133		182	(49)
EQUIPMENT, SUPPLIES, SOFTWARE, & TELECOM		160		248	(88)
<b>TOTAL</b>	<b>\$</b>	<b>7,469</b>	<b>\$</b>	<b>8,266</b>	<b>\$ (797)</b>

May not sum to total due to rounding

# Expenditures through 2<sup>nd</sup> Quarter 14/15FY

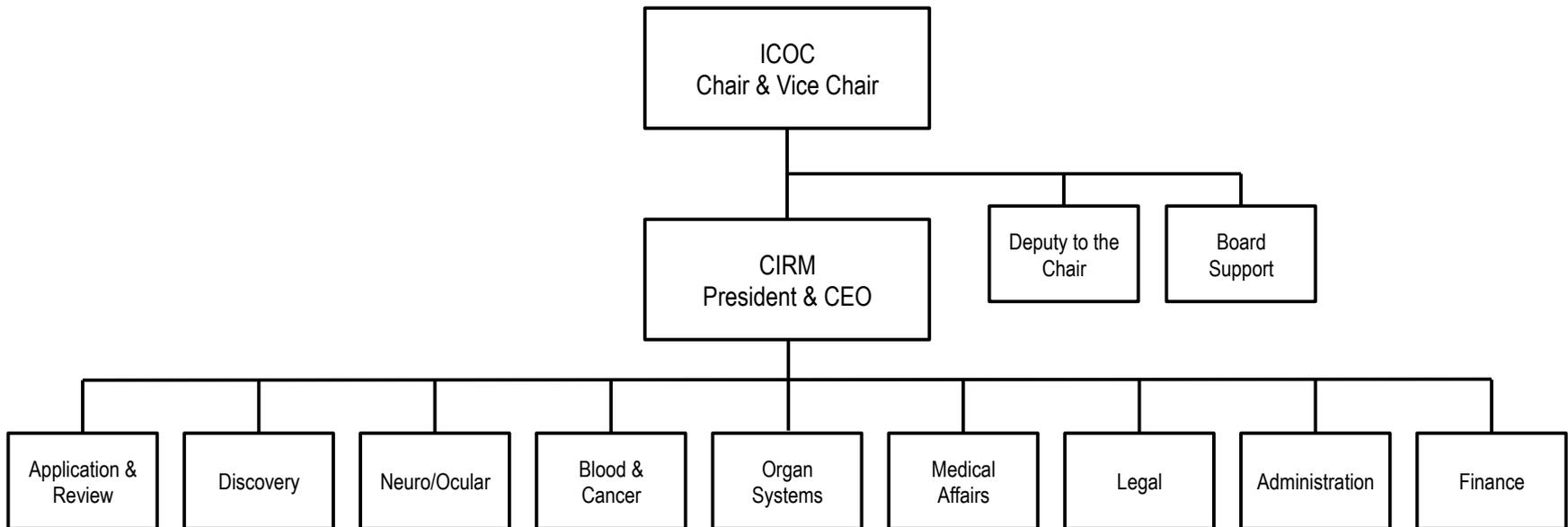
## (Cost Center)



COST CENTER	ACTUALS	BUDGET	VARIANCE
SCIENCE OFFICE - RESEARCH	\$ 2,171	\$ 2,251	\$ (80)
SCIENCE OFFICE - DEVELOPMENT	1,339	1,484	(145)
OFFICE OF PRESIDENT	573	862	(289)
OFFICE OF THE CHAIR	891	951	(61)
PUBLIC COMMUNICATIONS OFFICE	514	519	(5)
LEGAL	660	828	(168)
INFORMATION TECHNOLOGY	480	505	(25)
FINANCE & OPERATIONS	701	721	(20)
BUSINESS DEVELOPMENT OFFICE	141	145	(5)
<b>TOTAL</b>	<b>\$ 7,469</b>	<b>\$ 8,266</b>	<b>\$ (797)</b>

May not sum to total due to rounding

# CIRM Organizational Structure



# 2015/16FY Budget Development Timeline



- February 2015
  - Distribute current year expenditure data and 15/16 budget templates
  - Internal review of budget requests by President and Chair
- March 2015
  - Initial review by Finance subcommittee chairs
- April 2015
  - Finance subcommittee
- May 2015
  - Present to ICOC; ICOC Approval